

**MATERIAL EVENT NOTICE  
REPORT OF DEFEASANCE AND OPTIONAL REDEMPTION**

**The City of San Diego  
Assessment District No. 4096 (Piper Ranch)  
Limited Obligation Improvement Bonds**


<b>Maturity Date</b>	<b>CUSIP</b>
9/2/2013	797283SD1
9/2/2014	797283SE9
9/2/2015	797283SF6
9/2/2016	797283SG4
9/2/2017	797283SH2
9/2/2018	797283SJ8
9/2/2019	797283SK5
9/2/2020	797283SL3
9/2/2021	797283SM1
9/2/2022	797283SN9
9/2/2023	797283SP4
9/2/2024	797283SS8
9/2/2033	797283SQ2
9/2/2033	797283SR0

On July 2, 2013, The City of San Diego Assessment District No. 4096 (Piper Ranch) (the "District") issued its \$3,830,000 Limited Obligation Refunding Bonds, the proceeds of which, together with certain funds on hand with the District, were used to defease the outstanding maturities of the above-captioned The City of San Diego Assessment District No. 4096 (Piper Ranch) Limited Obligation Improvement Bonds (the "Refunded Bonds") on July 2, 2013.

The Trustee has been irrevocably instructed to mail a notice of redemption to redeem the Refunded Bonds maturing on and after September 2, 2014 on September 2, 2013.

Dated: July 2, 2013

THE CITY OF SAN DIEGO

By:   
Greg Bych  
Interim Chief Financial Officer